

A RESOLUTION urging Congressional approval of H.R. 842, the
“Truth in Budgeting Act”.

WHEREAS, The Highway Trust Fund, the Aviation Trust Fund, the Inland Waterways Trust Fund, and the Harbor Maintenance Trust Fund are wholly user-financed and do not contribute one dime to the federal deficit; and

WHEREAS, Currently a \$33 billion cash balance (\$18.5 billion unobligated balance) is languishing in these trust fund accounts as an accounting measure designed to mask the actual size of the federal deficit and federal spending in other areas; and

WHEREAS, Every time a motorist puts gas in the tank or a traveler buys an airline ticket, user fees are paid into the Highway and Aviation Trust Funds. Congress imposed these fees and other taxes with the assurance to the American public that they would be spend on infrastructure improvements; and

WHEREAS, Economists agree that investment in infrastructure helps productivity, creates jobs and is essential for economic growth. Infrastructure spending is the one area that has widespread public support and actually provides a return on taxpayer investment; and

WHEREAS, By combining these trust funds with the federal General Fund Budget, these Trust Fund balances have accrued at the expense of billions of dollars in productivity and safety; and

WHEREAS, H.R. 842, the “Truth in Budgeting Act” will remove these Trust Funds from the General Fund Budget. By doing so, H.R. 842 restores integrity to the Trust Funds which are user-financed, self-supporting, and directed at specific needs. It also restores integrity to the

General Fund Budget whose real deficits are currently masked by the inclusion of these Trust Funds; now, therefore,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE NINETY-NINTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE SENATE CONCURRING, That this General Assembly hereby memorializes the U.S. Congress to enact H.R. 842 of the 104th Congress, the "Truth in Budgeting Act," to take the Transportation Trust Funds out of the General Fund Budget --thereby putting the "trust" back into the Trust Funds.

BE IT FURTHER RESOLVED, That the Chief Clerk of the House of Representatives is directed to transmit a certified copy of this resolution to the Speaker and the Clerk of the U.S. House of Representatives, the President and the Secretary of the U.S. Senate, and to each member of Tennessee's congressional delegation.